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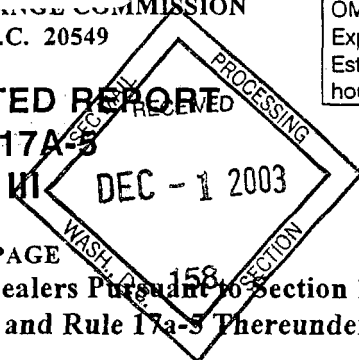
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**ANNUAL AUDITED REPORT**
FORM X-17A-5
PART III

FACING PAGE

**Information Required of Brokers and Dealers Pursuant to Section 17 of the
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder**

OMB APPROVAL	
OMB Number:	3235-0123
Expires:	October 31, 2004
Estimated average burden hours per response.....	12.00

SEC FILE NUMBER
8- 21076

REPORT FOR THE PERIOD BEGINNING 10/01/02 AND ENDING 09/30/03
MM/DD/YY MM/DD/YY**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: DOMINICK & DOMINICK LLC

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

32 OLD SLIP 34TH FLOOR

(No. and Street)

NEW YORK

NY

10005

(City)

(State)

(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT

JAMES POIT

(212) 558-8800

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

KAUFMANN, GALLUCCI & GRUMER, LLP

(Name - if individual, state last, first, middle name)

ONE BATTERY PARK PLAZA

NEW YORK

NY

10004

(Address)

(City)

(State)

(Zip Code)

CHECK ONE:

- ☒ Certified Public Accountant
☐ Public Accountant
☐ Accountant not resident in United States or any of its possessions.

PROCESSED
DEC 23 2003
THOMSON FINANCIAL**FOR OFFICIAL USE ONLY**

*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

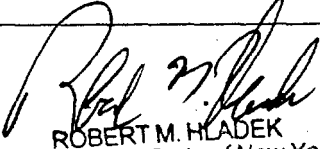
SEC 1410 (06-02)

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

2171 AD

OATH OR AFFIRMATION

I, MICHAEL J. CAMPBELL, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of DOMINICK & DOMINICK LLC, as of SEPTEMBER 30, 20 03, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:


ROBERT M. HLADEK
Notary Public, State of New York
No. 01HL6010772
Qualified in New York County
Commission Expires July 27, 2006

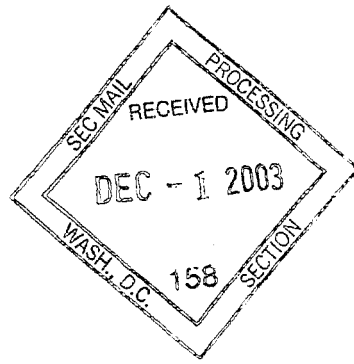
Notary Public


Signature
PRESIDENT & CEO
Title

This report ** contains (check all applicable boxes):

- ☒ (a) Facing Page.
- ☒ (b) Statement of Financial Condition.
- ☐ (c) Statement of Operations.
- ☐ (d) Statement of Cash Flows.
- ☐ (e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietors' Capital.
- ☐ (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors.
- ☐ (g) Computation of Net Capital.
- ☐ (h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3.
- ☐ (i) Information Relating to the Possession or Control Requirements Under Rule 15c3-3.
- ☐ (j) A Reconciliation, including appropriate explanation of the Computation of Net Capital Under Rule 15c3-3 and the Computation for Determination of the Reserve Requirements Under Exhibit A of Rule 15c3-3.
- ☐ (k) A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation.
- ☒ (l) An Oath or Affirmation.
- ☐ (m) A copy of the SIPC Supplemental Report.
- ☐ (n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit.
- ☐ (o) Independent auditor's report on internal control.

**For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).



DOMINICK & DOMINICK LLC

**REPORT ON STATEMENT OF
FINANCIAL CONDITION**

AS OF SEPTEMBER 30, 2003

DOMINICK & DOMINICK LLC

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**KAUFMANN,
GALLUCCI &
GRUMER LLP**

CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Member of Dominick & Dominick LLC:

We have audited the accompanying statement of financial condition of Dominick & Dominick LLC as of September 30, 2003 that you are filing pursuant to Rule 17a-5 under the Securities Exchange Act of 1934. This financial statement is the responsibility of the Company's management. Our responsibility is to express an opinion on the financial statement based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position of Dominick & Dominick LLC as of September 30, 2003 in conformity with accounting principles generally accepted in the United States of America.

November 7, 2003

Kaufmann, Gallucci & Grumer LLP

DOMINICK & DOMINICK LLC
STATEMENT OF FINANCIAL CONDITION
SEPTEMBER 30, 2003

ASSETS

Cash	\$ 171,845
Receivable from broker-dealers and clearing organizations	830,662
Deposit with clearing organization	10,000
Securities owned :	
Marketable, at market value	491,027
Non-marketable	27,550
Due from related party	115,043
Furniture and equipment (net of accumulated depreciation of \$4,183,161)	194,332
Other assets	<u>97,121</u>
Total assets	<u>\$ 1,937,580</u>

LIABILITIES AND MEMBER'S EQUITY

Liabilities:	
Accounts payable, accrued expenses, and other liabilities	\$ 273,956
Compensation payable	<u>372,746</u>
Total liabilities	646,702
Member's equity	<u>1,290,878</u>
Total liabilities and member's equity	<u>\$ 1,937,580</u>

The accompanying notes are an integral part
of this financial statement.

DOMINICK & DOMINICK LLC
NOTES TO FINANCIAL STATEMENT
SEPTEMBER 30, 2003

NOTE 1 - ORGANIZATION AND NATURE OF BUSINESS

Dominick & Dominick LLC (the "Company"), wholly owned by Dominick Membership, LLC, is a registered broker-dealer with the Securities and Exchange Commission and is a member of the National Association of Securities Dealers, Inc. ("NASD"). The Company operates its securities business through divisions, including brokerage services with the public as well as with as related companies and individuals.

The Company is engaged in various securities and brokerage activities in which counterparties primarily include broker-dealers, banks, and other financial institutions. The Company may be exposed to off-balance-sheet risk in the event the other party is unable to fulfill its contracted obligation and the Company has to purchase or sell the financial instrument underlying the contract at a loss. The risk of default depends on the creditworthiness of the counterparty or issuer of the instrument. It is the Company's policy to review, as necessary, the credit standing of each counterparty with which it conducts business.

The Company clears all securities transactions through another broker-dealer on a fully disclosed basis. The agreement between the Company and its clearing broker provides that the Company is obligated to assume any exposure related to nonperformance by its customers. The Company seeks to control the risk associated with nonperformance by monitoring all customer activity and reviewing information it receives from its clearing broker on a daily basis.

From time to time, the Company may sell securities not yet purchased (short positions). These positions represent an obligation of the Company to deliver the specific securities. To satisfy this obligation, the Company must acquire the securities at the prevailing market prices in the future, which may differ from the market value reflected on the statement of financial condition and may result in a gain or loss to the Company.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

Marketable securities and money market funds are valued at fair value. Securities owned that are not readily marketable are valued at fair value as determined by management.

The Company records proprietary securities transactions and commission revenues and related expenses on a trade date basis.

Furniture and equipment and leasehold improvements are stated at cost less accumulated depreciation and amortization. Depreciation and amortization are computed on the straight-line basis over the estimated useful lives of the assets.

DOMINICK & DOMINICK LLC
NOTES TO FINANCIAL STATEMENT
SEPTEMBER 30, 2003

NOTE 2 - CONTINUED

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and accompanying notes, as well as the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

The Company maintains cash in a bank account which, at times, may exceed federally insured limits.

NOTE 3 - RECEIVABLE FROM AND DEPOSIT WITH CLEARING ORGANIZATION

The receivable from clearing organization represents cash held by the clearing organization for commissions generated in September 2003 and paid in October 2003, and residual balances from the Company's trading activity. The deposit with the clearing organization is required by the clearing agreement.

NOTE 4 - INCOME TAXES

The Company is a single member limited liability company. Accordingly, the Company is treated as a "disregarded entity" for tax purposes. Therefore, the Company's assets, liabilities, and items of income, deductions, and tax credits are treated as those of its member owner.

NOTE 5 - COMMITMENTS AND CONTINGENCIES

The Company leases office space under an operating lease that expires in 2006. Future minimum annual payments required as of September 30, 2003 over the term of the current lease are as follows:

Fiscal year ended September 30:	
2004	\$1,148,490
2005	1,108,859
2006	<u>950,400</u>
	<u>\$3,207,749</u>

DOMINICK & DOMINICK LLC
NOTES TO FINANCIAL STATEMENT
SEPTEMBER 30, 2003

NOTE 5 - CONTINUED

Subsequent to September 30, 2003, the Company was named in an arbitration regarding securities transactions in a customer's account and a complaint letter regarding services provided to a client. The allegations are being vigorously defended by management who believes, after consultation with outside legal counsel, that there will be no material adverse effect on the financial condition of the Company.

NOTE 6 - REGULATORY REQUIREMENTS

The Company is subject to the Securities and Exchange Commission Uniform Net Capital Rule (Rule 15c3-1), which requires that the Company maintain minimum net capital and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 15 to 1. At September 30, 2003, the Company had net capital of \$739,118, which was \$639,118 in excess of its required net capital of \$100,000. The Company's ratio of aggregate indebtedness to net capital at September 30, 2003, was .88 to 1.

NOTE 7 - RELATED PARTY TRANSACTIONS

The Company pays and is reimbursed for expenses on behalf of several affiliates who share office space with the Company under separate agreements with these affiliates. Also, the Company provides consulting services to one of these affiliates, which services are billed monthly. Payments for expenses and services rendered are typically made on a quarterly basis. The balance due the Company in the amount of \$115,043 is reflected in the financial statements as due from affiliates.

NOTE 8 - SUBSEQUENT EVENTS

Subsequent to September 30, 2003, the Company received capital contributions of approximately \$5,000,000.